IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO. 204 OF 1997.

The Commissioner of Income-tax ... Applicant.

V/s.

Oxford University Press. ... Respondent.

Shri Parag Vyas with Shri Ashok Kotangale and A.S. Rao for the applicant.

Shri Gaurav R. Shrawat i/b T. Pooran & Co. for the respondent.

CORAM : V.C.DAGA AND J.P. DEVADHAR, JJ.

DATED : 17.10.2005.

P.C. :

. By this reference under section 256(1) of the Income tax Act, 1961, the Income Tax Appellate Tribunal has referred the following substantial question of law for the opinion of this Court:

. "Whether, on the facts and in the circumstances of the case, the Tribunal was right in law in holding that the income of the assessee is exempt u/s 10(22) of the I.T. Act?"

1. Learned Counsel for the parties agreed that the above question is already covered by the judgment of the Apex Court in the case of Oxford University vs. C.I.T. (2001) 247 ITR 658(SC) and answered in favour of the revenue and against the assessee. In this view of the matter, we answer the question in the affirmative i.e. in favour of the

revenue and against the assessee.

2. Reference accordingly stands disposed of with no order as to costs.

(J.P. DEVADHAR,J.) **(V.C. DAGA,J.)**